

GBS

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BUILDING BUSINESS WITH GLOBAL PERSPECTIVE



2nd

best in the ESG
practices/sustainability
(FDI Intelligence, 2022)



16th

globally
in the ease of paying taxes
(PwC Paying Taxes, 2020)



2nd

among OECD countries
in the International
Tax Competitiveness Index



100%

satisfaction with
quality of life & business
environment (by existing GBS
companies in Latvia)



Capital **Riga**
Territory **64.6 K km²**
Population **1.9 M**
Currency **€ (EUR)**
Languages **Latvian, English & Russian;**
German is also widely spoken
Member of **EU, NATO & OECD**



2021

Riga as the most
dynamically developing city
in the CEE
(CEE Business Services
Awards 2021)



51

business centres
with IT, finance & accounting,
HR, and customer service
functions

INFRASTRUCTURE THAT MEANS BUSINESS



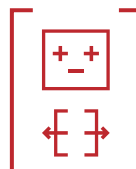
- **100+** direct flights: **Riga International Airport – biggest in the Baltics**
- The lowest A class office space rent rates among CEE capitals

- **800 000 m²** of office stock: **A and B class for your business**
- **1500** workstations in co-working spaces: **a number that steadily grows**



THRIVING INDUSTRY READY FOR NEW PLAYERS

- Multifunctional & ITO are the main types of GBS centres (LIAA, 2021)
- **60% of GBS** centres are serving Northern European markets (LIAA, 2021)
- **17 languages** are used in GBS centres (ABSL Latvia, 2021)



- **43%** is the estimated degree of automation & robotization in GBS centres by 2023 (ABSL Latvia, 2021)
- **80%** of existing GBS centres have expanded (LIAA, 2020)

SKILLED & MULTILINGUAL
TALENT POOL



1000+

Scandinavian language speakers in GBS



29%

of industry employees filling IT positions

ACCESSIBLE HIGHER EDUCATION
& R&D OPPORTUNITIES



52 higher education institutions with 79 000 student pool



15 000 graduates each year to be hired



2nd

in Europe with 96% of Latvians speaking at least one foreign language



HELPING YOU GROW

- 50–60% of co-finance for Staff Training
- Vouchers for R&D activities, prototype development
- Support for industrial research



Growing dominance of automated solutions helping transform traditional function centres into Centres of Excellence



1.5%

market saturation with 15 000 employees in 50 business centres (LIAA and ABSL Latvia, 2021)



78%

of businesses are planning to expand operations in 2021 (ABSL, 2021)



10%

YoY employment growth in industry (LIAA, 2021)



40%

of GBS centres are from the Nordics (LIAA, 2021)



80%

of businesses are testing & implementing robotics solutions & 23% of processes have already been automated by 2021 (ABSL Latvia, 2021)



COUNTRY READY FOR ANY CHALLENGES

Crisis proved nation's exceptional agility by developing solutions to enable remote governing, education & by instituting the first nationally endorsed contact exposure notification app Apturi Covid (Stop Covid).

THRIVING INDUSTRY READY FOR NEW PLAYERS



HELPING CONNECT WORLDS APART

Infrastructure and technology built to make working easy, talents speaking multiple languages & tech make Latvia a great connecting point.

BUSINESS CENTRES USING LATVIA AS PLAYGROUND FOR THEIR GROWTH

